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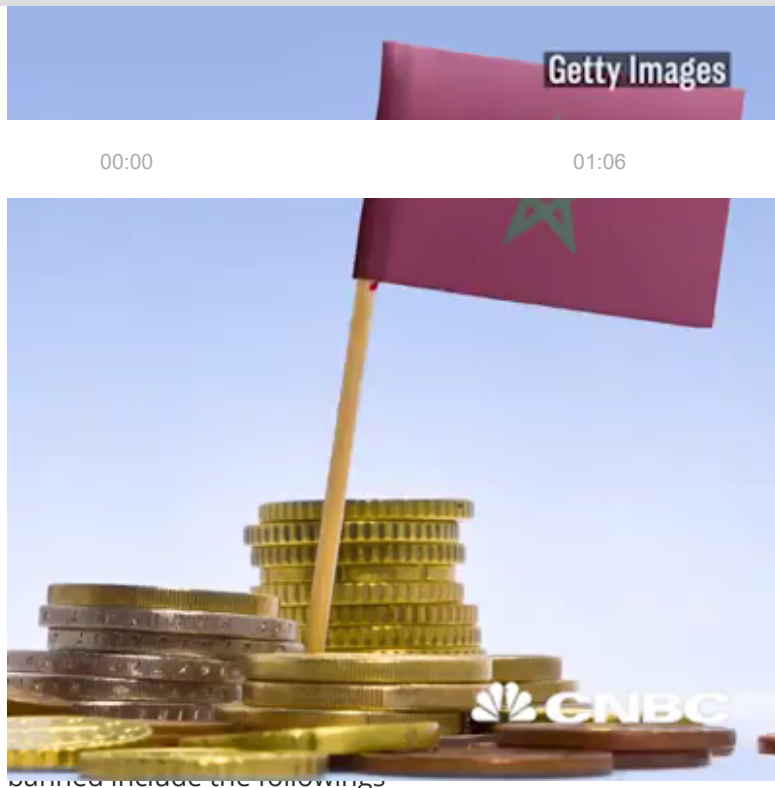
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Morocco has joined a list of Bitcoin-unfriendly countries. As the price of the cryptocurrency trends higher over the past few weeks, there's a growing popularity and at the same time fear among some of the financial institutions in these part of the world.





Iceland

Bitcoin mining is legal in the country and so is transacting with Bitcoin, but apparently if those Bitcoins cannot be purchased from a foreign exchange or have to be mined in Iceland. This leaves a lot of room for questions. The island nation has been exercising stringent capital controls as a part of its monetary policies adopted after the global economic crisis of 2008.

Vietnam

Although Bitcoin can be freely used by citizens, the State Bank of Vietnam issued a statement in February 2014 warning against the use of Bitcoin and prohibiting credit institutions to deal with the cryptocurrency. It seems this is widely neglected by the citizens as the largest bitcoin community, BITCONNECT is thriving well in this country.

Bangladesh

Bitcoin is not legal in Bangladesh. Transacting with any type of decentralized cryptocurrency can get you up to 12 years in jail and it has been so for almost three years.



Bolivia

About 3 years ago, the country's central bank, El Banco Central de Bolivia, officially banned any and all currencies not issued and/or regulated by the government, specifying Bitcoin, a few other altcoins and any other currencies that do not belong to a state or economic zone.

Kyrgyzstan

In Kyrgyzstan, using Bitcoin as a form of payment is illegal, although no law prohibits users from buying, selling and using. A while ago, the country's central bank said that the use of Bitcoin and other cryptos as a form of payment is illegal given that the only legal tender in the country is the country's Kyrgystani Som (KGS).

Ecuador

Bitcoin and other cryptocurrencies were banned in Ecuador by a majority vote in the national assembly. However, the nation has plans to create its own cryptocurrency in the future.

Russia

The legal status of Bitcoin in Russia is uncertain. However, the Ministry of Finance is seeking to pass the law to ban the digital currency in the near future.

Nepal

the Nepalese government has jailed almost a dozen cryptocurrency enthusiasts, with the latest pair seemingly guilty of little more than operating a small-scale bitcoin exchange.

China

The Chinese market takes the largest chunk of the Bitcoin market. Events here largely determine the price of the cryptocurrency. All banks and other financial institutions like payment processors are



prohibited from transacting or dealing in bitcoin. Individuals, however, are free to deal in bitcoin between themselves. Bitcoin culture is thriving in China. It continues to be one of the worlds larges bitcoin markets.

Thailand

The bank of Thailand issued a statement some 4 years back that the use of Bitcoin was illegal because of a lack of existing laws.

Sweden

In sweden, Bitcoin has suffered a small banning in the buying and selling of scrap metal and "waste products". This sets a bad precedent of government interference for the future, but so far the ban is restricted to this industry by all accounts.

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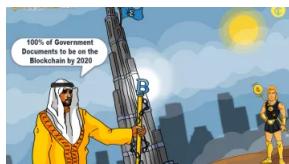
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